This English translation of “Net Assets Variation Statement” of the Institute of Actuaries of Japan is an unofficial translation. Only its original Japanese texts have effect, and the translation is to be used solely as reference material to aid in the understanding of the original one.

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Net Assets Variation Statement

From April 1, 2024 to March 31, 2025

(Unit: Yen)

Items	Current Year	Previous Year	Changes
I. Changes in general net assets			
1. Changes in ordinary revenue/expenses			
(1) Ordinary revenue			
Specified asset investment profit			
Interest received on international conference expense fund	43,474	837	42,637
Interest received on research and investigation operation fund	0	0	0
Interest received on examination and education operation fund	22,147	400	21,747
Interest received on reserve for retirement benefits fund	10,481	162	10,319
Membership dues received			
Individual membership dues received	105,434,000	103,097,500	2,336,500
Corporate membership dues received	42,955,000	42,375,000	580,000
Operating revenue			
Examination fee received	41,027,500	39,915,000	1,112,500
Course fee received	14,152,500	11,312,500	2,840,000
Printing expense contribution received	2,016,678	5,122,211	-3,105,533
Subsidy etc. received			
Subsidy received	0	0	0
Miscellaneous revenue			
Interest received	171,855	1,812	170,043
Certificate of Qualification Fee received	351,000	385,000	-34,000
Miscellaneous revenue	12,000	0	12,000
Total ordinary revenue	206,196,635	202,210,422	3,986,213
(2) Ordinary expenses			
Operating expenses			
Executive remuneration	0	0	0
Wages and allowances	22,289,660	19,159,917	3,129,743
Provision for reserve for bonuses	1,571,582	1,455,182	116,400
Retirement benefit expenses	2,199,892	1,128,127	1,071,765
Statutory welfare expenses	3,876,600	3,206,398	670,202
Conference expenses	0	0	0
Travel and transportation expenses	20,984,765	25,717,043	-4,732,278
Communication and freight expenses	2,108,836	2,232,532	-123,696
Rent	20,496,939	20,502,817	-5,878
Depreciation expenses	1,109,604	853,974	255,630
Supplies expenses	136,583	305,864	-169,281
Newspaper and book expenses	77,627	129,231	-51,604
Repair expenses	3,876,073	4,759,350	-883,277
Printing and binding expenses	2,427,812	4,700,006	-2,272,194
Rental expenses	34,723,156	32,033,361	2,689,795
Gratuity expenses	23,715,029	23,064,934	650,095
Membership fees	9,016,897	12,712,472	-3,695,575
Taxes and other public charges	1,435,320	1,607,242	-171,922
Service charges paid	20,914,706	16,541,188	4,373,518
Miscellaneous expenses	295,801	1,273,563	-977,762
Total operating expenses	171,256,882	171,383,201	-126,319

Items	Current Year	Previous Year	Changes
Administrative expenses			
Executive remuneration	177,776	133,332	44,444
Wages and allowances	10,732,059	9,225,144	1,506,915
Provision for reserve for bonuses	756,687	700,642	56,045
Retirement benefit expenses	1,059,208	543,173	516,035
Statutory welfare expenses	1,866,510	1,543,822	322,688
Conference expenses	6,853,681	5,307,053	1,546,628
Travel and transportation expenses	182,042	124,565	57,477
Communication and freight expenses	945,271	972,139	-26,868
Rent	12,606,140	12,609,760	-3,620
Depreciation expenses	534,254	411,172	123,082
Supplies expenses	2,113,086	2,719,526	-606,440
Newspaper and book expenses	56,766	141,411	-84,645
Repair expenses	1,866,257	2,291,540	-425,283
Printing and binding expenses	199,210	227,040	-27,830
Rental expenses	0	0	0
Gratuity expenses	1,962,169	2,061,022	-98,853
Membership fees	135,500	135,500	0
Taxes and other public charges	691,080	773,858	-82,778
Service charges paid	1,402,128	1,211,546	190,582
Miscellaneous expenses	95,580	99,124	-3,544
Total administrative expenses	44,235,404	41,231,369	3,004,035
Total ordinary expenses	215,492,286	212,614,570	2,877,716
Current changes in ordinary revenue/expenses before adjustment by appraisal gain or loss	-9,295,651	-10,404,148	1,108,497
Specified assets appraisal gain or loss	185,700	16,693	169,007
Total appraisal gain or loss	185,700	16,693	169,007
Current changes in ordinary revenue/expenses	-9,109,951	-10,387,455	1,277,504
2. Changes in extraordinary revenue/expenses			
(1) Extraordinary revenue			
Total extraordinary revenue	0	0	0
(2) Extraordinary expenses			
Loss on retirement of inventories	53,504	0	53,504
Miscellaneous loss	0	0	0
Loss on retirement of leased assets	0	0	0
Total extraordinary expenses	53,504	0	53,504
Current changes in extraordinary revenue/expenses	-53,504	0	-53,504
Current changes in general net assets	-9,163,455	-10,387,455	1,224,000
Opening balance of general net assets	375,050,085	385,437,540	-10,387,455
Closing balance of general net assets	365,886,630	375,050,085	-9,163,455
Ⅱ. Changes in designated net assets			
Current changes in designated net assets	—	—	—
Opening balance of designated net assets	—	—	—
Closing balance of designated net assets	—	—	—
Ⅲ.Closing balance of net assets	365,886,630	375,050,085	-9,163,455

Breakdown of Net Assets Variation Statement

From April 1, 2024 to March 31, 2025

(Unit: Yen)

Items	Accounting for public-interest purpose	Accounting for profit-making businesses	Corporate accounting	Elimination of intra-company transactions	Total
I. Changes in general net assets					
1. Changes in ordinary revenue/expenses					
(1) Ordinary revenue					
Specified asset investment profit					
Interest received on international conference expense fund	42,605	869	0	0	43,474
Interest received on research and investigation operation fund	0	0	0	0	0
Interest received on examination and education operation fund	21,704	443	0	0	22,147
Interest received on reserve for retirement benefits fund	6,928	147	3,406	0	10,481
Membership dues received					
Individual membership dues received	52,717,000	1,054,340	51,662,660	0	105,434,000
Corporate membership dues received	21,477,500	429,550	21,047,950	0	42,955,000
Operating revenue					
Examination fee received	40,206,950	820,550	0	0	41,027,500
Course fee received	13,869,450	283,050	0	0	14,152,500
Printing expense contribution received	1,976,344	40,334	0	0	2,016,678
Subsidies etc., received					
Local Government Subsidies received	0	0	0	0	0
Miscellaneous revenue					
Interest received	113,596	2,406	55,853	0	171,855
Certificate of Qualification Fee received	343,980	7,020	0	0	351,000
Miscellaneous revenue	11,760	240	0	0	12,000
Total ordinary revenue	130,787,817	2,638,949	72,769,869	0	206,196,635
(2) Ordinary expenses					
Operating expenses					
Executive remuneration	0	0	0	0	0
Wages and allowances	21,827,356	462,304	0	0	22,289,660
Provision for reserve for bonuses	1,538,986	32,596	0	0	1,571,582
Retirement benefit expenses	2,154,265	45,627	0	0	2,199,892
Statutory welfare expenses	3,796,196	80,404	0	0	3,876,600
Conference expenses	0	0	0	0	0
Travel and transportation expenses	20,565,070	419,695	0	0	20,984,765
Communication and freight expenses	2,065,203	43,633	0	0	2,108,836
Rent	20,080,211	416,728	0	0	20,496,939
Depreciation expenses	1,086,590	23,014	0	0	1,109,604
Supplies expenses	133,851	2,732	0	0	136,583
Newspaper and book expenses	76,074	1,553	0	0	77,627
Repair expenses	3,795,680	80,393	0	0	3,876,073
Printing and binding expenses	2,379,256	48,556	0	0	2,427,812
Rental expenses	34,028,693	694,463	0	0	34,723,156
Gratuity expenses	23,240,729	474,300	0	0	23,715,029
Membership fees	8,836,559	180,338	0	0	9,016,897
Taxes and other public charges	1,405,550	29,770	0	0	1,435,320
Service charges paid	20,495,757	418,949	0	0	20,914,706
Miscellaneous expenses	289,884	5,917	0	0	295,801
Total operating expenses	167,795,910	3,460,972	0	0	171,256,882

Items	Accounting for public-interest purpose	Accounting for profit-making businesses	Corporate accounting	Elimination of intra-company transactions	Total
Administrative expenses					
Executive remuneration	0	0	177,776	0	177,776
Wages and allowances	0	0	10,732,059	0	10,732,059
Provision for reserve for bonuses	0	0	756,687	0	756,687
Retirement benefit expenses	0	0	1,059,208	0	1,059,208
Statutory welfare expenses	0	0	1,866,510	0	1,866,510
Conference expenses	0	0	6,853,681	0	6,853,681
Travel and transportation expenses	0	0	182,042	0	182,042
Communication and freight expenses	0	0	945,271	0	945,271
Rent	0	0	12,606,140	0	12,606,140
Depreciation expenses	0	0	534,254	0	534,254
Supplies expenses	0	0	2,113,086	0	2,113,086
Newspaper and book expenses	0	0	56,766	0	56,766
Repair expenses	0	0	1,866,257	0	1,866,257
Printing and binding expenses	0	0	199,210	0	199,210
Rental expenses	0	0	0	0	0
Gratuity expenses	0	0	1,962,169	0	1,962,169
Membership fees	0	0	135,500	0	135,500
Taxes and other public charges	0	0	691,080	0	691,080
Service charges paid	0	0	1,402,128	0	1,402,128
Miscellaneous expenses	0	0	95,580	0	95,580
Total administrative expenses	0	0	44,235,404	0	44,235,404
Total ordinary expenses	167,795,910	3,460,972	44,235,404	0	215,492,286
Current changes in ordinary revenue/expenses before adjustment by appraisal gain or loss	-37,008,093	-822,023	28,534,465	0	-9,295,651
Specified assets appraisal gain or loss	181,986	3,714	0	0	185,700
Total appraisal gain or loss	181,986	3,714	0	0	185,700
Current changes in ordinary revenue/expenses	-36,826,107	-818,309	28,534,465	0	-9,109,951
2. Changes in extraordinary revenue/expenses					
(1) Extraordinary revenue					
Total extraordinary revenue	0	0	0	0	0
(2)Extraordinary expenses					
Loss on retirement of inventories	52,434	1,070	0	0	53,504
Miscellaneous loss	0	0	0	0	0
Loss on retirement of leased assets	0	0	0	0	0
Total extraordinary expenses	52,434	1,070	0	0	53,504
Current changes in extraordinary revenue/expenses	-52,434	-1,070	0	0	-53,504
Current changes in general net assets	-36,878,541	-819,379	28,534,465	0	-9,163,455
Opening balance of general net assets					375,050,085
Closing balance of general net assets					365,886,630
II. Changes in designated net assets					
Current changes in designated net assets					—
Opening balance of designated net assets					—
Closing balance of designated net assets					—
III. Closing balance of net assets					365,886,630